

For Immediate Release

July 28, 2011

To whom it may concern:

Sumitomo Corporation

Susumu Kato, President and CEO

Code No: 8053 Tokyo Stock Exchange (TSE), 1st Section

Contact: Masatoshi Hayashi,

General Manager,

Corporate Communications Dept.

Tel. +81-3-5166-3100

**Sumitomo Corporation Announces Grant of Stock Options
(New Share Acquisition Rights)**

Sumitomo Corporation (the “Company”) hereby announces that at a meeting held today, the Board of Directors resolved to issue new share acquisition rights in the form of stock options to the Company’s Directors, Executive Officers and Corporate Officers who qualify under the qualification system of the Company. The specific terms of the stock options issue are as follows:

1. The reason to issue New Share Acquisition Rights

So as to increase the motivation and morale of the Company’s Directors, Executive Officers and employees and further expand our profit base and strengthen our corporate constitution, the Company wishes to issue new share acquisition rights.

2. Name of the New Share Acquisition Rights

Sumitomo Corporation, the Tenth Stock Acquisition Rights

3. Total number of New Share Acquisition Rights to be issued

The total number of new share acquisition rights to be issued shall be 2,000. The total number of rights to be allocated to the Directors shall be 720. (100 common shares for every new share acquisition right shall be issued. However, if adjustments are made to the number of shares as described in item 4. below, the same adjustments shall also be made here.)

4. Type and number of shares subject to New Share Acquisition Rights

The number of shares subject to new share acquisition rights shall be 200,000 of the Company's common shares, of which new share acquisition rights covering of 72,000 shares shall be allocated to the Company's Directors.

If the Company conducts a stock split or reverse stock split, the number of shares shall be adjusted using the following calculation formula. This adjustment, however, shall only be conducted for the number of shares subject to the new share acquisition rights that have not been exercised at that time. Fractional shares resulting from the adjustment shall be rounded down.

NUMBER OF SHARES AFTER ADJUSTMENT =

NUMBER OF SHARES BEFORE ADJUSTMENT × SPLIT OR REVERSE SPLIT RATIO

5. The need for payment in consideration of New Share Acquisition Rights

The new share acquisition rights will be issued without consideration.

6. Issue date of New Share Acquisition Rights

July 31, 2011

7. Persons to whom New Share Acquisition Rights may be allocated

Directors, Executive Officers and Corporate Officers under the Company's qualification system, 85 persons in total

8. Value of the assets to be contributed upon exercise of the New Share Acquisition Rights

The value of the assets to be contributed upon exercise of the new share acquisition rights shall be determined by multiplying the price paid per share issuable upon the exercise of the new share acquisition rights (hereinafter "Exercise Price") by the number of shares per new share acquisition right, which is established in item 3.above.

The Exercise Price shall be JPY 1,109. However, if the Exercise Price as so computed would be less than the closing price for transactions in the Company's common shares on the Tokyo Stock Exchange on the day which the new share acquisition rights are allocated (or the closing price on the day immediately preceding such date, if it is a holiday or there are no transactions on such date), the Exercise Price shall be such closing price.

- ii. When the Grantee of the new share acquisition rights passes away.
 - iii. When the Grantee has offered to abandon all or part of the new share acquisition rights in a document in the form specified by the Company.
- (3) Transfer, pledge, any other encumbrance or inheritance of new share acquisition rights shall not be permitted.
- (4) When the Grantee exercises the new share acquisition rights, it should be permitted to exercise integral rights for the minimum unit.

11. Matters concerning increase in capital and capital reserve in case of issuance of shares through exercise of New Share Acquisition Rights

- (1) When shares are issued through the exercise of new share acquisition rights, the amount of capital increase shall be one-half of the maximum limit for increases in capital, etc., calculated in accordance with Article 17, Paragraph 1 of the Corporate Accounting Rules. Fractions of less than ¥1 shall be rounded up in calculations.
- (2) When shares are issued through the exercise of new share acquisition rights, the amount of capital reserve to be added shall be determined by subtracting the amount of capital increase as stipulated in (1) above from the maximum limit for increases in capital, etc. indicated in (1) above.

12. Limitation on the acquisition of New Share Acquisition Rights by assignment

Approval of the Board of Directors is required for the acquisition of new share acquisition rights by assignment.

13. Provisions governing the redemption of New Share Acquisition Rights by the Company

When the Grantee has not met the conditions of item 10.(1) above, falls under each condition of item 10.(2) above, or cannot for other reason exercise such rights, the Company may redeem such new share acquisition rights without compensation.

14. Reorganization

If the Company is subject to a merger (limited to the case where the Company ceases to exist after the merger), merger or absorption by spin-off, demerger, stock swap or stock transfer (hereinafter “Reorganization”), it shall, pursuant to the provisions below, deliver new share acquisition rights covering shares in the reorganized company as indicated in Article 236, Paragraph 1, Items 8a through e of the Company Law for the respective cases (hereinafter “Reorganized Company”), to the Grantee of the Company’s existing new share acquisition rights (hereinafter “Existing New Share Acquisition Rights”) when the Reorganization becomes effective. In this case, the Existing New Share Acquisition Rights will cease to exist and the Reorganized Company will issue new share acquisition rights. However, this shall be limited to the case whereby the delivery of new share acquisition rights for the Reorganized Company is stipulated in the take-over or merger agreements, merger or absorption by spin-off plans, demerger plans, stock swap agreements or stock transfer plans in accordance with the conditions below.

- (1) Number of new share acquisition rights of the Reorganized Company to be delivered:

The same number as the number of new share acquisition rights held, respectively, by the Grantee of the Existing New Share Acquisition Rights shall be delivered.

- (2) Types of shares of the Reorganized Company subject to new share acquisition rights:

The common shares of the Reorganized Company

- (3) Number of shares of the Reorganized Company subject to new share acquisition rights:

To be determined in accordance with item 4.above upon consideration of such factors as the conditions of the Reorganizations.

- (4) Value of the assets to be contributed upon exercise of the new share acquisition rights:

To be determined in accordance with item 8.above upon consideration of such factors as the conditions of the Reorganizations.

- (5) Term during which the new share acquisition rights can be exercised:

From the later of either the starting date of the term in which the Existing New Share Acquisition Rights stipulated in item 9.above can be exercised or the date on which the Reorganization takes effect, through the last date on which the Existing New Share Acquisition Rights stipulated in item 9.above could have been exercised.

(6) Matters concerning increase in capital and capital reserve in case of issuance of shares through exercise of new share acquisition rights:

To be determined in accordance with item 11.above.

(7) Limitation on the acquisition of new share acquisition rights by assignment:

The acquisition of new share acquisition rights by assignment shall require the approval of the Reorganized Company.

(8) Provisions governing the redemption of new share acquisition rights by the Reorganized Company:

To be determined in accordance with item 13.above.

(9) Other conditions on exercise of new share acquisition rights:

To be determined in accordance with item 10.above.

15. New Share Acquisition Right securities

When requested by the Grantee, the Company will issue new share acquisition right securities to the person in question.

16. Payment handling Bank for exercising New Share Acquisition Rights

Sumitomo Mitsui Banking Corporation Limited, Tokyo Main Office
1-1-2, Marunouchi, Chiyoda-Ku, Tokyo, Japan

17. Location to request exercise of New Share Acquisition Rights

Sumitomo Corporation
1-8-11, Harumi, Chuo-Ku, Tokyo, Japan

19. Number of shares in one voting unit

100 shares